

PLYMOUTH INVESTMENT

RETIREMENT BOARD

Board Members: John P. Kirby
(Chairperson)
Patrick Dello Russo
Richard A. Manfredi
John E. Murphy, Jr
Thomas M. Kelley

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Active Members: 1,001

Retired Members: 360

ASSET GROWTH

1998 Market Value: \$71 million

1997 Market Value: \$60 million

1996 Market Value: \$52 million

1995 Market Value: \$45 million

ADMINISTRATION

Board Administrator: Debra J. Sullivan

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 69.8% [1/98]
62.4% [1/97]

Date of Last Valuation: 1/98

Actuary: PERAC

Funding Schedule: Split,
Increasing 4.132%

Year Fully Funded: 2028

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 3

Accidental/Ordinary

Disability Approvals: 2

CME Reviews: 2

Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/96

1. No significant audit findings.

INVESTMENT

RETURN

1998: 15.36%

1994-1998: 13.81%

1985-1998: 12.46%

Actuarial Assumed

Rate of Return: 8.50%

Average Investment

Return Target: 8.50%